

IN THE CLAIMS:

1-18. Cancelled.

19. (Currently Amended) A method comprising:

receiving, from a remote device, an order for a quantity of a trading product;

identifying, using a processor, a plurality of market centers that are able to match the order, in which the processor and the remote device are in communication over a network;

receiving, at the processor for each market center, a respective price for the order;

comparing, using the processor, each of the received prices to determine a best price for the order;

determining, using the processor, a respective best price policy for each market center, in which the respective best price policy indicates an action that is taken by the market center in response to the best price;

adjusting, using the processor, the received price of each market center in accordance with the respective best price policy of the market center;

selecting, based on the adjusted price of each market center, via the processor a market center from the plurality of market centers; and

routing, using the processor, the order to the selected market center.

20. (Previously Presented) The method of claim 19, in which the order comprises one of:
a request to buy the quantity of the trading product; and
a request to sell the quantity of the trading product.

21-24. (Cancelled).

25. (Currently Amended) The method of claim 19 further comprising:

determining, using the processor, that the best price policy for at least one of the market centers includes a policy to match the best price; and

setting, using the processor, the price of the at least one market center to the best price.

26. (Currently Amended) The method of claim 19 further comprising:
determining, using the processor, that the best price policy for at least one of the market centers includes a policy to split the best price;
calculating, using the processor, an average of:
a best bid price defined by the best price; and
a best offer price defined by the best price; and
setting, using the processor, the price of the at least one market center to the calculated average.
27. (Currently Amended) The method of claim 19, further comprising:
determining, using the processor, that at least one market center charges a transaction cost; and
adjusting, using the processor, the price of the at least one market center in accordance with the transaction cost.
28. (Currently Amended) The method of claim 19 further comprising:
determining, using the processor, that at least one market center credits a transaction rebate; and
adjusting, using the processor, the price of the at least one market center in accordance with the transaction rebate.

29-30. (Cancelled).

31. (Currently Amended) The method of claim 19, in which the act of selecting further comprises:
determining, using the processor, that the selected market center offers at least one of:
a highest price for buying the quantity of the trading product, and
a lowest price for selling the quantity of the trading product.

32-52. (Cancelled).

53. (Currently Amended) An apparatus comprising:
a processor; and
a memory, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the ~~method acts of~~ ¹ claim 19.
receiving an order for a quantity of a trading product;
identifying a plurality of market centers that are able to match the order;
receiving, for each market center, a respective price for the order;
comparing each of the received prices to determine a best price for the order;
determining a respective best price policy for each market center, in which the respective best price policy indicates an action that is taken by the market center in response to the best price;
adjusting the received price of each market center in accordance with the respective best price policy of the market center;
selecting, based on the adjusted price of each market center a market center from the plurality of market centers; and
routing the order to the selected market center.

54. (Currently Amended) The apparatus of claim 53, in which the ~~memory stores~~ instructions which, when executed by the processor, direct the processor to perform the ~~method~~ of claim 20.
order comprises one of:
a request to buy the quantity of the trading product; and
a request to sell the quantity of the trading product.

55. (Currently Amended) The apparatus of claim 53, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the ~~method acts of~~ ¹ claim 25.

determining that the best price policy for at least one of the market centers includes a policy to match the best price; and

setting the price of the at least one market center to the best price.

56. (Currently Amended) The apparatus of claim 53, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the ~~method acts of; claim 26.~~

determining that the best price policy for at least one of the market centers includes a policy to split the best price;

calculating an average of:

a best bid price defined by the best price; and

a best offer price defined by the best price; and

setting the price of the at least one market center to the calculated average.

57. (Currently Amended) The apparatus of claim 53, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the ~~method acts of; claim 27.~~

determining that at least one market center charges a transaction cost; and

adjusting the price of the at least one market center in accordance with the transaction cost.

58. (Currently Amended) The apparatus of claim 53, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the ~~method acts of; claim 28.~~

determining that at least one market center credits a transaction rebate; and

adjusting the price of the at least one market center in accordance with the transaction rebate.

59. (Currently Amended) The apparatus of claim 53, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the ~~method acts of; claim 31.~~

determining that the selected market center offers at least one of:
a highest price for buying the quantity of the trading product, and
a lowest price for selling the quantity of the trading product.

60. (Currently Amended) An article of manufacture comprising:
a storage medium, in which the storage medium stores instructions which, when executed by a processor, direct the processor to perform the acts method of claim 19:
receiving an order for a quantity of a trading product;
identifying a plurality of market centers that are able to match the order;
receiving, for each market center, a respective price for the order;
comparing each of the received prices to determine a best price for the order;
determining a respective best price policy for each market center, in which the respective best price policy indicates an action that is taken by the market center in response to the best price;
adjusting the received price of each market center in accordance with the respective best price policy of the market center;
selecting, based on the adjusted price of each market center, a market center from the plurality of market centers; and
routing the order to the selected market center.

61. (Currently Amended) The article of manufacture of claim 60, in which the storage medium stores instructions which, when executed by the processor, direct the processor to perform the method of claim 20.

order comprises one of:
a request to buy the quantity of the trading product; and
a request to sell the quantity of the trading product.

62. (Currently Amended) The article of manufacture of claim 60, in which the storage medium stores instructions which, when executed by the processor, direct the processor to perform the method acts of claim 25.

determining that the best price policy for at least one of the market centers includes a policy to match the best price; and
setting the price of the at least one market center to the best price.

63. (Currently Amended) The article of manufacture of claim 60, in which the storage medium stores instructions which, when executed by the processor, direct the processor to perform the method acts of: claim 26.

determining that the best price policy for at least one of the market centers includes a policy to split the best price;

calculating an average of:

a best bid price defined by the best price; and

a best offer price defined by the best price; and

setting the price of the at least one market center to the calculated average.

64. (Currently Amended) The article of manufacture of claim 60, in which the storage medium stores instructions which, when executed by the processor, direct the processor to perform the method acts of: claim 27.

determining that at least one market center charges a transaction cost; and

adjusting the price of the at least one market center in accordance with the transaction cost.

65. (Currently Amended) The article of manufacture of claim 60, in which the storage medium stores instructions which, when executed by the processor, direct the processor to perform the method acts of: claim 28.

determining that at least one market center credits a transaction rebate; and

adjusting the price of the at least one market center in accordance with the transaction rebate.

66. (Currently Amended) The article of manufacture of claim 60, in which the storage medium stores instructions which, when executed by the processor, direct the processor to perform the method acts of: claim 31.

determining that the selected market center offers at least one of:
a highest price for buying the quantity of the trading product, and
a lowest price for selling the quantity of the trading product.